

State of South Carolina

ACTIVITY FOR THE SIX-DAY CLOSE-OUT PERIOD

GENERAL FUND - REVENUE ANALYSIS

JUNE FM12

	Agency from which Revenue Derives	Monthly Analysis				Year-to-Date Analysis			
		June FY 2013	June FY 2012	Increase/ (Decrease)	% Chg.	June FY 2013	June FY 2012	Increase/ (Decrease)	% Chg.
Individual Income Tax	DOR	360,940,919	347,227,661	13,713,258	3.9%	2,845,379,993	2,591,644,531	253,735,462	9.8%
Plus: Tax Relief Transfers (1)		-	-	-		513,572,465	505,033,402	8,539,063	1.7%
3rd Quarter Increased Enforced Collections (2)		-	-	-		-	(98,681)	98,681	100.0%
4th Quarter Increased Enforced Collections (2)		-	(11,397)	11,397	100.0%	-	(11,397)	-	0.0%
Individual Income Tax		360,940,919	347,216,264	13,724,655	4.0%	3,358,952,458	3,096,567,855	262,373,206	8.5%
Corporate Income Tax	DOR	78,324,661	51,778,668	26,545,993	51.3%	351,077,212	252,900,627	98,176,585	38.8%
Plus: Tax Relief Transfers (1)		-	-	-		35,588,537	40,647,307	(5,058,770)	-12.4%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(12,510,635)	12,510,635	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(683,220)	683,220	100.0%
3rd Quarter Increased Enforced Collections (2)		-	-	-		-	(26,996,113)	26,996,113	100.0%
4th Quarter Increased Enforced Collections (2)		-	(454,389)	454,389	100.0%	-	(454,389)	454,389	100.0%
Corporate Income Tax		78,324,661	51,324,279	27,000,382	52.6%	386,665,749	252,903,577	133,762,172	52.9%
Sales & Use Tax	DOR	212,358,183	200,409,848	11,948,335	6.0%	2,191,230,547	2,114,185,056	77,045,491	3.6%
Automobile Sales Taxes	DOR/DMV	1,158,277	1,988,602	(830,325)	-41.8%	10,754,435	11,237,059	(482,624)	-4.3%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(1,550,174)	1,550,174	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(447,097)	447,097	100.0%
3rd Quarter Increased Enforced Collections (2)		-	-	-		-	(3,415,690)	3,415,690	100.0%
		-	(1,802,637)	1,802,637	100.0%	-	(1,802,637)	1,802,637	100.0%
Sales & Use Tax		213,516,460	200,595,814	12,920,646	6.4%	2,201,984,982	2,118,206,518	83,778,464	4.0%
Casual Sales Tax	DMV/DNR	1,897,085	1,757,376	139,710	7.9%	17,661,911	17,024,852	637,059	3.7%
Other Revenues	See second page	97,672,872	91,158,010	6,514,862	7.1%	707,142,299	667,763,737	39,378,561	5.9%
Total Revenues		752,351,997	692,051,741	60,300,255	8.7%	6,672,407,399	6,152,466,538	519,929,463	8.5%
Reconciliation to BEA									
Total Revenues (net) per SCEIS		752,275,121	691,709,357			6,146,419,228	5,599,891,817		
Rounding		2	(1)			-	-		
Total Tax Relief Transfers (1)		-	-			549,161,002	545,680,709	(1)	
Contingency Reserve Transfer		-	-			(122,333,689)	-		
Capital Reserve Fund Transfer		-	-			(5,325,000)	-		
General Fund Reserve Transfer		-	-			98,175,036	17,141,169		
DMV Adjustment to Actual		308,211	(960,553)			635,799	(960,553)		
Amounts marked for allocation out of General Fund									
Electric Power Tax		-	-			-	-		
Petroleum Inspection		-	-			(62)	-		
Nonrecurring Revenues to conform with BEA									
Alternative Fuel Incentive Payments		-	-			681,692	301,507		
Biodiesel Incentive Payment		-	1,302,939			5,248,230	2,090,251		
Nonrecurring Operating Transfer		(231,337)	-			(254,837)	(11,678,362)		
Total BEA Revenues Reported		752,351,997	692,051,741			6,672,407,399	6,152,466,538		

Notes:

- (1) Income taxes reported in SCEIS are net of transfers made to the Tax Relief Trust Fund. We add these back to this schedule to show gross income tax collections to conform w/ the BEA.
- (2) Proviso 90.14 that required funds collected through enforced collections for outstanding liabilities, be deposited into a fund separate from the general fund in FY 12, has been retracted for FY 13.

Recap of Increased Enforced Collections:

(2)	FY13	FY12	Decrease in Deductions	% Chg.
1st Quarter	-	(14,728,236)	14,728,236	100.0%
2nd Quarter	-	(1,161,421)	1,161,421	100.0%
3rd Quarter	-	(30,634,518)	30,634,518	100.0%
4th Quarter	-	(2,341,337)	2,341,337	100.0%
	-	(48,865,512)	48,865,512	100.0%

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Other Revenues									
Admissions tax	DOR	3,993,477	3,564,962	428,515	12.0%	25,059,526	25,100,206	(40,680)	-0.2%
Aircraft Tax	DOR	-	-	-		4,404,948	3,998,908	406,040	10.2%
Alcoholic Liq Tax	DOR	6,786,891	5,753,562	1,033,329	18.0%	58,746,598	55,196,984	3,549,614	6.4%
Bank Tax	DOR	7,785,356	6,565,779	1,219,577	18.6%	34,104,684	15,083,428	19,021,256	126.1%
Beer and Wine Tax	DOR	10,149,522	9,511,058	638,464	6.7%	91,963,548	91,563,717	399,831	0.4%
Coin Operated Tax	DOR	570,014	739,707	(169,693)	-22.9%	1,402,114	1,555,657	(153,543)	-9.9%
Corp License Tax	DOR	5,359,827	3,083,080	2,276,747	73.8%	74,207,981	102,603,031	(28,395,050)	-27.7%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(667,427)	667,427	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(31,104)	31,104	100.0%
3rd Quarter Increased Enforced Collections (2)		-	-	-		-	(124,034)	124,034	100.0%
4th Quarter Increased Enforced Collections (2)		-	(72,914)	72,914	100.0%	-	(72,914)	72,914	100.0%
Corp License Tax		5,359,827	3,010,166	2,349,661	78.1%	74,207,981	101,707,552	(27,499,571)	-27.0%
Departmental Revenue	Various	1,935,706	3,676,305	(1,740,599)	-47.3%	55,776,473	37,774,448	18,002,025	47.7%
Documentary Tax	DOR	2,959,256	3,198,960	(239,704)	-7.5%	26,091,592	27,521,013	(1,429,421)	-5.2%
Earned on Investments	STO	1,995,005	2,276,623	(281,618)	-12.4%	26,318,897	29,235,665	(2,916,768)	-10.0%
Estate Tax	DOR	-	-	-		-	(140,871)	140,871	100.0%
Insurance Taxes, Licenses, Fees & Credits applied	DOI	33,461,722	28,945,558	4,516,164	15.6%	199,550,674	171,127,617	28,423,057	16.6%
DMV Licenses & Fees	DMV	898,153	821,487	76,665	9.3%	8,997,489	9,591,748	(594,259)	-6.2%
Private Car Lines Tax	DOR	1,482	26	1,456	5606.6%	3,635,980	3,820,831	(184,851)	-4.8%
Public Service Assessment	DOR	6,759	3,829	2,930	76.5%	79,492	78,068	1,424	1.8%
Public Service Authority	PSA	10,641,000	10,141,000	500,000	4.9%	20,394,000	19,617,000	777,000	4.0%
Retailers License Tax	DOR	81,574	47,684	33,890	71.1%	810,225	858,897	(48,672)	-5.7%
S & L Assoc Tax	DOR	712,982	84,260	628,722	746.2%	3,074,066	1,304,593	1,769,473	135.6%
Tobacco Tax	DOR	2,220,602	2,320,223	(99,621)	-4.3%	25,011,885	23,718,483	1,293,402	5.5%
Work Comp Ins Tax	DOI/WCC	1,830,746	2,157,894	(327,148)	-15.2%	11,403,406	10,118,949	1,284,457	12.7%
Circuit & Family Ct Fines	STO/Att Gen/Judicial	808,637	783,339	25,298	3.2%	8,486,644	9,157,948	(671,304)	-7.3%
Probation Fees	PP&P	-	-	-		3,392,808	3,392,808	-	0.0%
Indirect Cost Recoveries	Various	1,475,785	3,568,428	(2,092,643)	-58.6%	8,738,189	10,911,180	(2,172,991)	-19.9%
Debt Service Trans	Winthrop/Mtnl Hlth	248,376	237,161	11,215	4.7%	491,080	468,907	22,173	4.7%
Unclaimed Property	STO	3,750,000	3,750,000	-	0.0%	15,000,000	15,000,000	-	0.0%
Total Other Revenues		97,672,872	91,158,010	6,014,861	6.6%	707,142,299	667,763,737	38,601,561	5.8%